IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 532 OF 2004.

In the matter of Scheme of amalagmation of Libra Trading Enterprises(1800) Pvt. Ltd. with Marshall Produce Brokers Company Pvt. Ltd. and their respective shareholders.

Libra Trading Enterprises (1800)
Private Limited. ..Petitioner.

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Mr. Rajesh Shah i/b Rajesh Shah & Co., for the petitioner.

Mr. P.K.Ganchor, Assisant Inspection Director for Regional Director, Department of Company Affiars.

Mrs. K.V. Guatam, Dy.Official Liquidator present.

Coram: V.M.KANADE, J.

Date: 19th August, 2004.

P.C.

1. Heard the learned counsel appearing on behalf of the petitioner.

2. This petition is for amalgamation of the petitioner company with the transferee company. Pursuant to the notice issued by this court Official

Liquidator invited the quotations from the approved Chartered Accountants and thereafter M/s. Kamlesh B. Mehta and Company were appointed as the Chartered Accountant by the Official Liquidator with the permission of this court. They were also asked to examine various other aspects which are more elaborately mentioned in Exhibit -"A" to the report of the Official Liquidator. The Chartered Accountant has filed their report in which they have stated that after having scrutinised the audited accounts of the company for the period of five years from 1.9.98 to 31.8.2003 and other relevant records, documents, etc., they are of the opinion that the affairs of the transferor company have not been conducted in the manner prejudicial to the interest of its members or to public interest. The Official Liquidator thereafter has filed his report in which he has stated that the affairs of the transferor company have not been conducted in the manner prejudicial to the interest of its members or to the public interest. The learned counsel appearing on behalf of the petitioner states that all the directions given by this court have been complied with.

3. The Regional Director has also filed an

affidavit that he has no objection if the scheme is sanctioned. In view of the report of Official Liquidator and affidavit filed by the Regional Director the petition is allowed in terms of prayer clauses (a) to (j).

4. The petitioner would pay the cost quantified at Rs.2,500/- each to the Regional director and Official Liquidator.

5. All authorities concerned to act on an ordinary copy of this order duly authenticated as true copy by the Company Registrar of this Court.

(V.M.KANADE,J.)

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